

(FORM OF REGISTERED BOND OF SERIES 1961A)

UNITED STATES OF AMERICA
State of Kansas

\$295,000

No. R-1A

TRUSTEES OF THE BAKER UNIVERSITY
AND KANSAS EDUCATIONAL ASSOCIATION
OF THE METHODIST EPISCOPAL CHURCH
STUDENT HOUSING SYSTEM BOND,
SERIES 1961A

TRUSTEES OF THE BAKER UNIVERSITY and KANSAS EDUCATION-
AL ASSOCIATION OF THE METHODIST EPISCOPAL CHURCH, private, non-
profit, educational corporations duly incorporated under the
laws of the State of Kansas (herein collectively called the
"Borrower"), jointly and severally, for value received, hereby
promise to pay to the UNITED STATES OF AMERICA, HOUSING AND HOME
FINANCE ADMINISTRATOR, or his successor (herein sometimes called
the "Payee"), or his registered assigns (herein sometimes called
the "Alternate Payee"), the principal sum of

TWO HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$295,000)

on the first day of October in years and installments as
follows:

be affected by any registration as to principal.

NAME OF REGISTERED HOLDER	DATE OF REGISTRATION	SIGNATURE OF TRUSTEE

and
WHEREAS, the fully registered Bond or Bonds without
coupons designated as Series 1961A issuable hereunder shall be
in substantially the form set forth below (with appropriate in-
sertions and changes therein as to principal amounts, dates,
dates of maturity of principal installments, names of payees,
and otherwise as may be required in the event that only certain
maturities of the bonds shall have been purchased by the Govern-
ment of the United States and/or by any other purchaser or
purchasers), to-wit: